

MOREHOUSE PARISH TOURISM COMMISSION

FINANCIAL REPORT
(Compiled)

December 31, 2004

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 3/16/05

HILL, INZINA & COMPANY

Certified Public Accountants • A Professional Corporation
701 East Madison Avenue • P.O. Box 631 • Bastrop, Louisiana 71221-0631
Telephone 318-281-4492 • Fax 318-281-4087

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HILL, INZINA & COMPANY

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Morehouse Parish Tourism Commission
Bastrop, Louisiana

We have compiled the accompanying basic financial statements and supplementary information of Morehouse Parish Tourism Commission (the "Commission") (a component unit of Morehouse Parish), as of and for the year ended December 31, 2004, in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary information, information that is the representation of management of the Commission. We have not audited or reviewed the accompanying basic financial statements and supplementary information and, accordingly, do not express an opinion or any other form of assurance on them.

The supplementary information is not a required part of the basic financial statements but is required by the Governmental Accounting Standards Board.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America and management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements. If the omitted disclosures and management's discussion and analysis were included in the financial statements, they might influence the user's conclusions about the Commission's assets, liabilities, net assets, revenues, and expenses/expenditures. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Morehouse Parish Tourism Commission



February 16, 2005

MOREHOUSE PARISH TOURISM COMMISSION

STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES - GENERAL FUND

December 31, 2004

ASSETS

Cash and cash equivalents	\$ 27,809
Taxes receivable	<u>3,320</u>
Total assets	<u>\$ 31,129</u>

LIABILITIES

Accounts payable	\$ 1,660
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NET ASSETS

Unrestricted	<u>29,469</u>
Total liabilities and net assets	<u>\$ 31,129</u>

See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION

STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES - GENERAL FUND
For the Year Ended December 31, 2004

Expenses:

Culture and recreation:	
Advertising and promotion	\$ 3,125
Consultants	2,750
Dues and subscriptions	550
Grants	25,943
Legal and accounting	2,360
Office	65
Operating agreement	21,085
Travel and meetings	435
Total expenses	<u>\$ 56,313</u>

General revenues:

Occupancy taxes	\$ 42,199
State appropriations	35,000
Interest and miscellaneous	468
Total general revenues	<u>\$ 77,667</u>

Change in net assets \$ 21,354

Net assets - beginning 8,115

Net assets - ending \$ 29,469

See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION
BALANCE SHEET - GOVERNMENTAL FUND - GENERAL FUND
December 31, 2004

ASSETS

Cash and cash equivalents	\$ 27,809
Taxes receivable	<u>3,320</u>
Total assets	<u>\$ 31,129</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 1,660
Fund balance - unrestricted and undesignated	<u>29,469</u>
Total liabilities and fund balance	<u>\$ 31,129</u>

See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GOVERNMENTAL FUND - GENERAL FUND

For the Year Ended December 31, 2004

Revenues:

Occupancy taxes	\$ 42,199
State appropriations	35,000
Interest and miscellaneous	<u>468</u>
Total revenues	<u>\$ 77,667</u>

Expenditures:

Culture and recreation:	
Advertising and promotion	\$ 3,125
Consultants	2,750
Dues and subscriptions	550
Grants	25,943
Legal and accounting	2,360
Office	65
Operating agreement	21,085
Travel and meetings	<u>435</u>
Total expenditures	<u>\$ 56,313</u>

Net change in fund balance \$ 21,354

Fund balance - beginning 8,115

Fund balance - ending \$ 29,469

MOREHOUSE PARISH TOURISM COMMISSION
RECONCILIATION OF GOVERNMENTAL FUND BALANCE SHEET
TO GOVERNMENT-WIDE STATEMENT OF NET ASSETS
December 31, 2004

Total fund balance - governmental fund balance sheet	<u>\$ 29,469</u>
Total net assets - government-wide statement of net assets	<u>\$ 29,469</u>

See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION

RECONCILIATION OF GOVERNMENTAL FUND STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE TO
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

December 31, 2004

Net change in fund balance - governmental fund	<u>\$ 21,354</u>
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Change in net assets - government-wide statement of activities	<u>\$ 21,354</u>
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See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GOVERNMENTAL FUND - GENERAL

For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>			<u>Variance -</u> <u>Favorable</u> <u>(Unfavorable)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Occupancy taxes	\$ 41,400	\$ 41,400	\$ 42,199	\$ 799
State appropriations	25,000	25,000	35,000	10,000
Interest and miscellaneous	-	-	468	468
Total revenues	<u>\$ 66,400</u>	<u>\$ 66,400</u>	<u>\$ 77,667</u>	<u>\$ 11,267</u>
Expenditures:				
Culture and recreation:				
Advertising and promotion	\$ -	\$ -	\$ 3,125	\$(3,125)
Consultants	3,700	3,700	2,750	950
Dues and subscriptions	1,500	1,500	550	950
Grants	31,100	31,100	25,943	5,157
Legal and accounting	2,600	2,600	2,360	240
Office	5,600	5,600	65	5,535
Operating agreement	20,700	20,700	21,085	(385)
Travel and meetings	1,200	1,200	435	765
Total expenditures	<u>\$ 66,400</u>	<u>\$ 66,400</u>	<u>\$ 56,313</u>	<u>\$ 10,087</u>
Net change in fund balance	\$ -	\$ -	\$ 21,354	\$ 21,354
Fund balance - beginning	-	-	8,115	8,115
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,469</u>	<u>\$ 29,469</u>

See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended December 31, 2004

Section I - Agreed -Upon Procedures

2003-1	Noncompliance with Local Government Budget Act The chief executive officer, or equivalent, will prepare a <i>proposed budget for the General Fund</i> that includes a budget message and a budget adoption instrument that specifies the chief executive's authority to make budgetary amendments without approval of the governing authority.	Resolved.
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Section II - Management Letter

None issued.